

service at a more competitive price."

The three-year revolving credit facility by WestLB, a Germany-based banking institution with offices in New York, represents a securitization of short-term mortgage loans originated by MFC in the U.S. "Our experience as a commercial real estate lender helped Metro Funding achieve its funding goals for future growth initiatives," says Jon Hellbusch, a director in WestLB's asset securitization group. Falconbridge Capital Markets was MFC's advisor and placement agent for the transaction.

Unrelated to the credit facility, MFC has also launched a conventional lending department, aimed at providing current borrowers with an option to refinance once stabilization is achieved.

"We began to see a trend in the market where borrowers completed the necessary steps to stabilize their properties and were now bankable, seeking a refinance," says Jennifer Smith, MFC's senior underwriter. "Instead of sending them to their local bank, we will refinance the borrower via our conventional arm."

SMG Forms New Compensation Group

The Schonbraun McCann Group, Roseland and NYC, has formed a new entity, SMG Advisory Group, to provide compensation consulting services to companies within the real estate, REIT and finance industries. The group was created, according to a statement issued by the firm, as part of a "strategic expansion plan that included the spin-off of SMG's executive compensation consulting practice into a distinct and separate firm focused solely on providing highly personalized executive and board compensation consulting services...."

"Real estate executive compensation is a highly complex area that requires an understanding of the real estate and REIT marketplace," says Larry Portal, partner-in-charge of the new group. "Our approach is to create tailored compensation plans that strike a successful balance between providing appropriate incentives to real estate leadership which aligning the interests of management with those of shareholders."

Silbert Continues New 3rd-Party Assignments

Silbert Realty & Management, Millington, has been retained by a North Jersey investment group to manage and lease a 250,000-sf portfolio of substantially leased retail and office properties from Sussex to Ocean counties. In Warren Twp., Silbert has taken on The Corner Village @ Warren, a twin-building MXD slated for occupancy in summer 2008. Also in Warren, Silbert is near full occupancy after multiple new and renewed leases at the Kings-anchored center there.

And Silbert has also announced new Q1 lease transactions with Fidelity Investments in Morristown; Walgreens in Green Brook; Foodtown and Sears Paint & Hardware in Roselle; Cosi Restaurants (repped by Metro Commercial Real Estate), The Papery and MedSpa in Basking Ridge; and Sherwin Williams in Green Brook.

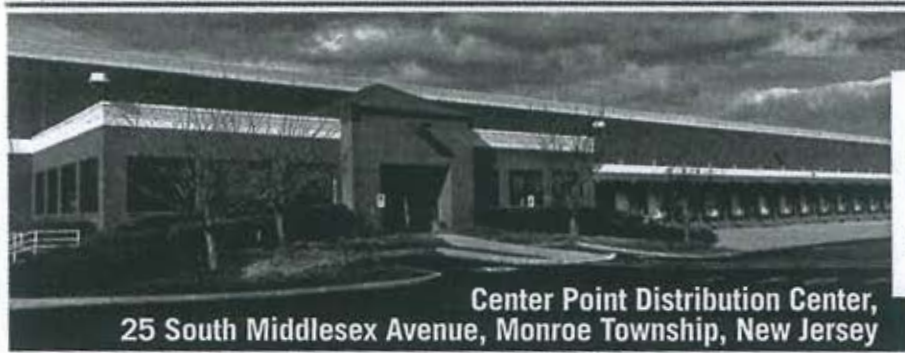
Finally, in some personnel moves, Angela V. Pomponi has joined Silbert as a senior asset manager, coming over from

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Mack-Cali Realty Corp.; and Anthony Pavese has joined the company as a leasing and sales rep within the brokerage division. He specializes in multi-tenant third-party landlord assignments.

G-H Completes Multifamily Deal, Fetes Rosen

Gebroe-Hammer Associates, Livingston, has completed a multifamily sale totaling \$3.2 million involving the 46-unit, five-story apartment building at 68-70 Van Reypan St. in Jersey City. The firm's Alan Lieberman, VP, and Benjamin Greenstein, area sales associate, repped the seller and procured the buyer, both of which were identified only as "long-time Gebroe-Hammer clients." G-H had the exclusive on behalf of the seller.

"The new owner is planning to renovate the brick building," Lieberman says.



Rosen

Washington Mutual provided financing for the deal, which included a new first mortgage at market rates. Attorney Richard Stewart of Roseland represented the seller; attorney Jonathan R. Mehl represented the buyer.

In other G-H news, assistant VP Eli Rosen recently won G-H's top honor, as voted by his peers at the firm, the 2006 Morris Hammer Salesperson of the Year Award. He's credited for his contribution toward extending the firm's reach into the Philadelphia, and for his role in \$150 million in sales in 2006. The latter included 1,860 multifamily units in the Philadelphia market.

"He has quickly acquired a unique instinct for the business of investment real estate," says G-H managing director Ken

Uranowitz. The award is named in memory of Morris Hammer, co-founder of the firm.

Remington Financial Launches New Firm

Remington Financial Group has launched BlueStone Real Estate Capital, a commercial real estate banking firm. According to Matthew E. McManus, Remington's chairman, BlueStone will provide financing and

structuring advice to top real estate investors, owners, operators and developers. Specifically, staffed by Remington's top producers, the firm is targeting the top 20 owners in the country's top 20 markets nationally.

"The goal is to leverage our past record and experience serving the institutional borrower," McManus says, "while focusing solely on their demanding and complex needs." —RENY

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